

City of Muskegon  
REQUIRED SUPPLEMENTARY INFORMATION FOR PENSION PLANS - GASB 25  
December 31, 2003

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated.

<b>Schedule of Funding Progress</b>						
Actuarial Valuation Date December 31,	Actuarial Valuation of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
<i><u>General Employees Retirement System</u></i>						
1998	\$25,503,969	\$20,235,071	(\$5,268,898)	126.0%	\$5,937,337	-
1999	26,388,008	22,230,860	(4,157,148)	118.7%	6,119,765	-
2000	27,339,523	23,036,525	(4,302,998)	118.7%	6,270,574	-
2001	27,797,306	24,566,385	(3,230,921)	113.2%	6,296,642	-
2002	26,881,785	25,872,132	(1,009,653)	103.9%	6,545,937	-
<i><u>Policemen and Firemen Retirement System</u></i>						
1998	\$38,016,174	\$31,981,726	(\$6,034,448)	118.9%	\$5,452,784	-
1999	39,642,868	34,735,474	(4,907,394)	114.1%	6,245,973	-
2000	40,598,831	37,547,042	(3,051,789)	108.1%	6,417,659	-
2001	40,380,489	38,591,701	(1,788,788)	104.6%	6,069,551	-
2002	38,279,705	41,511,057	3,231,352	92.2%	6,391,031	50.6%

<b>Schedule of Employer Contributions</b>				
Fiscal Year Ended December 31,	Contribution Rates as Percentage of Valuation Payroll	Annual Required Contribution	Actual Annual Contribution	Percentage Contributed
<i><u>General Employees Retirement System</u></i>				
1998	0.75%	\$45,654	\$45,654	100.00%
1999	0.00%	-	11	-
2000	0.80%	50,987	50,987	100.00%
2001	0.00%	-	-	-
2002	0.00%	-	-	-
<i><u>Policemen and Firemen Retirement System</u></i>				
1998	4.03%	\$221,893	\$221,893	100.00%
1999	2.35%	130,385	130,385	100.00%
2000	1.54%	98,491	98,491	100.00%
2001	1.47%	96,549	96,549	100.00%
2002	4.30%	290,431	290,431	100.00%